

11/01/07 10:29:29
BK 2,811 PG 615
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

WHEN RECORDED MAIL TO:

JPMorgan Chase Bank, N.A.
Retail Loan Servicing KY2-1606
P.O. Box 11606
Lexington, KY 40576-1606



4154686+5

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YATES, MARVIN
MODIFICATION AGREEMENT

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

This Modification Agreement prepared by:

1-800-905-4395
VALERIE JARAMILLO, PROCESSOR
1820 E SKY HARBOR CIRCLE SOUTH
PHOENIX, AZ 85034

496490008734

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT dated October 11, 2007, is made and executed between MARVIN C YATES and MARGARET YATES, whose addresses are 1457 HIGHWAY 304, HERNANDO, MS 38632 and 1457 HIGHWAY 304, HERNANDO, MS 38632 (referred to below as "Borrower"), MARVIN C YATES and WIFE MARGARET YATES, AS TENANTS BY THE ENTIRETY WITH FULL RIGHTS OF SURVIVORSHIP, whose address is 1457 HIGHWAY 304, HERNANDO, MS 38632 (referred to below as "Grantor"), and JPMORGAN CHASE BANK, N.A. (referred to below as "Lender"), whose address is 1111 Polaris Parkway, Columbus, OH 43240.

RECITALS

Lender has extended credit to Borrower pursuant to a Home Equity Line of Credit Agreement and Disclosure Statement dated September 7, 2005, (the "Equity Line Agreement"). The debt evidenced by the Equity Line Agreement is secured by a Mortgage/Deed of Trust/Security Deed dated September 7, 2005 and recorded on September 23, 2005 in book 2312, on page 488, in the office of the County Clerk of DESOTO, Mississippi (the "Mortgage").

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in DESOTO County, State of Mississippi:

LAND LYING AND BEING SITUATED IN DESOTO COUNTY, MISSISSIPPI MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT: BEGINNING AT A POINT IN THE SOUTH LINE OF THE NORTHWEST QUARTER OF SECTION 14; TOWNSHIP 3 SOUTH; RANGE 8 WEST, SAID POINT BEING 230.0 FEET EAST OF THE SOUTHWEST CORNER OF THE EAST HALF OF THE EAST HALF OF SAID QUARTER SECTION AND BEING THE SOUTHEAST CORNER OF THE ORIGINAL LINDSEY LOT; THENCE NORTH 45 DEGREES EAST 630.41 FEET ALONG AN EXISTING FENCE LINE TO A POINT; THENCE SOUTH 50 DEGREES 46 MINUTES EAST 49.2 FEET TO A POINT; THENCE NORTH 44 DEGREES 59 MINUTES EAST 448.71 FEET ALONG THE NORTH LINE OF THE BOB LEIGH LOT TO A POINT IN THE RIGHT OF WAY OF HIGHWAY 304 (100 FEET WIDE); THENCE NORTHWESTWARD 327.3 FEET ALONG SAID RIGHT OF WAY TO A POINT; THENCE SOUTH 35 DEGREES 30 MINUTES WEST 565.0 FEET ALONG AN EXISTING FENCE LINE TO A POINT; THENCE SOUTH 61 DEGREES WEST 236.7 FEET TO A POINT; THENCE SOUTH 5 DEGREES 30 MINUTES EAST 300.0 FEET TO THE POINT OF BEGINNING AND CONTAINING 5.05 ACRES, MORE OR LESS. 3 08 6 14 00 0 00009 00.

The Real Property or its address is commonly known as 1457 HIGHWAY 304, HERNANDO, MS 38632. The Real Property tax identification number is 3 08 6 14 00 0 00009 00.

NOW, THEREFORE, for valuable consideration, receipt of which is hereby acknowledged, Borrower, Grantor/Trustor and Lender hereby agree as follows:

The Equity Line Agreement is hereby amended to change the amount of credit available to Borrower ("Credit Limit") to \$135,000.00. The Mortgage is hereby amended to state that the total amount secured by the Mortgage shall not exceed \$135,000.00 at any one time.

As of October 11, 2007 the margin used to determine the interest rate on the outstanding unpaid principal amount due under the Equity Line Agreement shall be -0.26%.

Your Credit Line Account may be charged the lesser of 1% of your original Credit Line or \$400 if you close your Credit Line Account within the earlier of: a) three (3) years from the date of this Modification Agreement shown above; or b) five (5) years from the date your Equity Line Agreement was signed.

CONTINUING VALIDITY. Except as expressly modified above and by previous modification(s), if any, specified above, the terms of the original Agreement and Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Agreement and Mortgage as amended above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction, novation or partial release of the Equity Line Agreement secured by the Mortgage. It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorers to the Credit Line Agreement, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage or any prior modification thereto does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

IDENTITY OF ORIGINAL LENDER. Unless Lender or a predecessor in interest purchased the Borrower's Equity Line Agreement from an unaffiliated third party, the original Equity Line Agreement was entered into by and between Borrower and one of the following named lenders: JPMorgan Chase Bank, N.A.; JPMorgan Chase Bank; Chase Manhattan Bank USA, N.A. (now known as Chase Bank USA, N.A.); The Chase Manhattan Bank; The Chase Manhattan Bank, N.A.; Chemical Bank; Chemical Bank, N.A.; Bank One, N.A.; Bank One, Arizona, N.A.; Bank One, Colorado, N.A.; Bank One, Illinois, N.A.; Bank One, Indiana, N.A.; Bank One, Kentucky, N.A.; Bank One, Louisiana, N.A.; Bank One, Oklahoma, N.A.; Bank One, Utah, N.A.; Bank One, West Virginia, N.A.; Bank One, Wisconsin, N.A.; or Bank One, Wheeling-Steubenville, N.A. JPMorgan Chase Bank, N.A. was formerly known as JPMorgan Chase Bank, The Chase Manhattan Bank and Chemical Bank. JPMorgan Chase Bank, N.A. is successor by merger to all the "Bank One" entities as well as The Chase Manhattan Bank, N.A. Chase Bank USA, N.A. is successor by merger to Chemical Bank, N.A. JPMorgan Chase Bank, N.A. also acquired certain Equity Line assets from Chase Bank USA, N.A. In any event, JPMorgan Chase Bank, N.A. is the owner of the

Loan No: 496490008734

MODIFICATION AGREEMENT (Continued)

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Borrower's Equity Line Agreement and is authorized to enter into this Modification Agreement.

APPLICABLE LAW. Except to the extent that federal law shall be controlling, Borrower's rights, Lender's rights, and the terms of Borrower's Credit Line Agreement, as changed by this Modification Agreement, shall be governed by Ohio law. For purposes of allowable interest charges, 12 U.S.C. Section 85 incorporates Ohio law.

BORROWER AND GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION AGREEMENT AND BORROWER AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION AGREEMENT IS DATED OCTOBER 11, 2007.

BORROWER:

x Marvin C. Yates
MARVIN C YATES, Individually

x Margaret Yates
MARGARET YATES, Individually

GRANTOR:

x Marvin C. Yates
MARVIN C YATES, Individually

x Margaret Yates
MARGARET YATES, Individually

LENDER:

x Rebecca Altman
Authorized Signer

Rebecca Altman JPMorgan Chase Bank, NA

INDIVIDUAL ACKNOWLEDGMENT

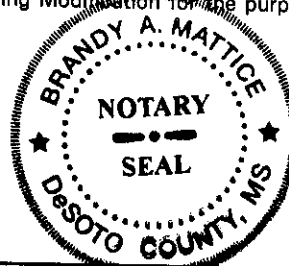
STATE OF Mississippi

COUNTY OF Desoto

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Personally appeared before me, the undersigned authority in and for the said County and State, on this 11th day of October, 20 07, within my jurisdiction, the within named **MARVIN C YATES and MARGARET YATES**, who therein mentioned.

Brandy A. Mattice
NOTARY PUBLIC



My Commission Expires:

~~MY COMMISSION EXPIRES:~~
DECEMBER 18, 2007

INDIVIDUAL ACKNOWLEDGMENT

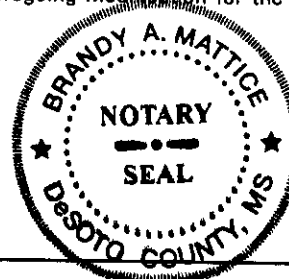
STATE OF Mississippi

COUNTY OF Desoto

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Personally appeared before me, the undersigned authority in and for the said County and State, on this 11th day of October, 20 07, within my jurisdiction, the within named **MARVIN C YATES and MARGARET YATES**, who therein mentioned.

Brandy A. Mattice
NOTARY PUBLIC



My Commission Expires:

~~MY COMMISSION EXPIRES:~~
DECEMBER 18, 2007

LENDER ACKNOWLEDGMENT

STATE OF Ky)
COUNTY OF Fayette) SS

Personally appeared before me, the undersigned authority in and for the said County and State, on this 26 day of Oct, 2007, within my jurisdiction, the within named Rebecca Altman a corporation, and as its act and deed, he or she signed, executed and delivered the above and foregoing Modification for the purposes mentioned on the day and year therein mentioned after first having been duly authorized by said corporation so to do.

NOTARY PUBLIC

My Commission Expires:

7/10/2011

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